

RECORDATION NO. 10313-I
Filed 1425

AUG 27 1979 - II 15 PM

INTERSTATE COMMERCE COMMISSION

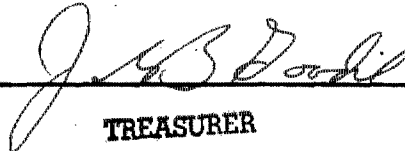
ACKNOWLEDGEMENT OF NOTICE
OF ASSIGNMENT

Reference is made to the Equipment Trust Agreement (ICC Recordation No. 10313) (the "Equipment Trust Agreement") dated as of April 1, 1979 between The Chase Manhattan Bank (National Association), a national banking association (the "Trustee"), and Emons Industries, Inc., a New York corporation (the Company"), and to the five lease agreements (collectively the "Waterloo Leases") dated August 22, 1978 between the Company and Waterloo Railroad Company ("Waterloo"). Waterloo hereby acknowledges due notice of the assignment of the Waterloo Leases made by the Equipment Trust Agreement, which assignment is incorporated in this Acknowledgement by reference and deemed a part hereof.

WATERLOO RAILROAD COMPANY

Dated: August 22, 1979.

By


TREASURER

STATE OF ILLINOIS)

: ss.:

COUNTY OF COOK)

On this *22ND* day of August 1979, before me personally appeared JOHN B. GOODRICH, to me personally known, who, being by me duly sworn, says that he is the ~~TREASURER~~ of WATERLOO RAILROAD COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of the By-laws of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Robert H. Hughes

NOTARY PUBLIC

My Commission Expires: NOV 23 1980